

BK: 2020 PG: 4289
Recorded: 11/5/2020 at 3:18:37.0 PM
Pages 12
County Recording Fee: \$72.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$75.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

CONSIDERATION \$227,150



REAL ESTATE CONTRACT - INSTALLMENTS

THE IOWA STATE BAR ASSOCIATION
Official Form No. 141
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)

Billy J. Mallory, Brick Gentry PC, 6701 Westown Parkway, Suite 100, West Des Moines, Iowa 50266
515-274-1450

Taxpayer Information: (Name and complete address)

Anthony M. Wenck
2391 Carver Road
Winterset, Iowa 50273

Return Document To: (Name and complete address)

Anthony M. Wenck
2391 Carver Road
Winterset, Iowa 50273

Grantors:

Billy Wayne Rhoads and Linda Kay Rhoads
Husband and Wife

Grantees:

Anthony M. Wenck
A Single Person

Legal description: See Page 2

Document or instrument number of previously recorded documents:



REAL ESTATE CONTRACT - INSTALLMENTS

IT IS AGREED on 10-07-2020, by and between Billy Wayne Rhoads and Linda Kay Rhoads, Husband and Wife of the County Madison, State of Iowa, Sellers; and Anthony M. Wenck of the County Madison, State of Iowa, Buyers;

That the Sellers, as in this contract provided, agree to sell to the Buyers, and the Buyers in consideration of the premises, hereby agree with the Sellers to purchase the following described real estate situated in the County of Madison, State of Iowa, to-wit:

See Attached Legal Description - Parcel "K"

together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, and certain personal property if and as may be herein described or if and as an itemized list is attached hereto and marked "Exhibit A" all upon the terms and conditions following:

- 1. TOTAL PURCHASE PRICE. The Buyers agree to pay for said property the total of \$ 227,150.00 due and payable at 2450 Knoll Ridge Trail, Winterset, Iowa 50273, Madison County, Iowa, as follows: a) DOWN PAYMENT of \$ 0 RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and b) BALANCE OF PURCHASE PRICE. \$ 227,150.00, as follows:

Annual Installments of Principal and interest of (\$16,714.00) shall be due on November 30 of each year with the first installment due on November 30, 2021.

Principal and Interest Payments are based upon a 20 year amortization at 4% interest.

There shall be balloon payment due on November 30, 2026, at which time the remaining unpaid balance (\$185,833.78) shall be due in full. See Attached Amortization Schedule.

There is no penalty for early pre-payment.

Warranty Deed shall be escrowed with Buyers Attorney.

Handwritten signature

- 2. POSSESSION. Buyers, concurrently with due performance on their part shall be entitled to possession of said premises on November 30, 2020; and thereafter so long as they shall

perform the obligations of this contract. If Buyers are taking subject to the rights of lessees and are entitled to rentals therefrom on and after date of possession, so indicate by 'yes' in the space following: no.

3. TAXES. Sellers shall pay: All taxes due and accrued through date of closing

and any unpaid taxes thereon payable in prior years. Buyers shall pay any taxes not assumed by Sellers and all subsequent taxes before same become delinquent. Whoever may be responsible for the payment of said taxes, and the special assessments, if any, each year, shall furnish to the other parties evidence of payment of such items not later than July 15 of each year. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.**

4. SPECIAL ASSESSMENTS. Sellers shall pay the special assessments against this property:

- a) Which, if not paid, in the year 2020, would become delinquent and all assessments payable prior thereto.
- b) Which are a lien thereon as of Closing.
- c) Including all sewage disposal assessments for overage charge heretofore assessed by any municipality having jurisdiction as of date of possession.

Buyers, except as above stated, shall pay all subsequent special assessments and charges, before they become delinquent.

5. MORTGAGE. Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Sellers so as not to prejudice the Buyers' equity herein. Should Sellers fail to pay, Buyers may pay any such sums in default and shall receive credit on this contract for such sums so paid. MORTGAGE BY SELLERS. Sellers, their successors in interest or assigns may, and hereby reserve the right to at any time mortgage their right, title or interest in such premises or to renew or extend any existing mortgage for any amount not exceeding 50% of the then unpaid balance of the purchase price herein provided. The interest rate and amortization thereof shall be no more onerous than the installment requirements of this contract. Buyers hereby expressly consent to such a mortgage and agree to execute and deliver all necessary papers to aid Sellers in securing such a mortgage which shall be prior and paramount to any of Buyers' then rights in said property. DEED FOR BUYERS SUBJECT TO MORTGAGE. If Buyers have reduced the balance of this contract to the amount of any existing mortgage balance on said premises, they may at their option, assume and agree to pay said mortgage according to its terms, and subject to such mortgage shall receive a deed to said premises; or Sellers, at their option, any time before Buyers have made such a mortgage commitment, may reduce or pay off such mortgage. ALLOCATED PAYMENTS. Buyers, in the event of acquiring this property from an equity holder instead of a holder of the fee title, or in the event of a mortgage against said premises, reserve the right, if reasonably necessary for their protection to divide or allocate the payments to the interested parties as their interests may appear. SELLERS AS TRUSTEES. Sellers agree that they will collect no money hereunder in excess of the amount of the unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Sellers or their assigns in said real estate; and if Sellers shall hereafter collect or receive any moneys hereunder beyond such amount, they shall be considered and held as collecting and receiving said money as the agent and trustee of the Buyers for the use and benefit of the Buyers.

Handwritten signatures and initials:
A.W.W.
E.H.R.
D.W.K.

6. **INSURANCE.** Except as may be otherwise included in the last sentence of paragraph 1(b) above, Buyers as and from said date of possession, shall constantly keep in force insurance, premiums therefore to be prepaid by Buyers (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies as Sellers may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Sellers in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price herein whichever amount is smaller with such insurance payable to Sellers and Buyers as their interests may appear. Sellers' interest shall be protected in accordance with a standard or union-type loss payable clause. **BUYERS SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLERS** for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair the loss if the proceeds be adequate; if not, then some other reasonable application of such funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.
7. **CARE OF PROPERTY.** Buyers shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same during the life of this contract. Buyers shall not make any material alteration in said premises without the written consent of the Sellers. Buyers shall not use or permit said premises to be used for any illegal purpose.
8. **LIENS.** No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.
9. **ADVANCEMENT BY SELLERS.** If Buyers fail to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Seller may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Sellers, be added to the principal amount due hereunder and so secured. (For Buyers' rights to make advancements, see paragraph 5 above.)
10. **JOINT TENANCY IN PROCEEDS AND SECURITY RIGHTS IN REAL ESTATE.** If and only if, the Sellers immediately preceding this sale, hold the title to the above described property in joint tenancy, and such joint tenancy has not later been destroyed by operation of law or by acts of the Sellers, this sale shall not constitute such destruction and the proceeds of this contract, and any continuing and/or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with rights of survivorship and not as tenants in common; and Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller (or Sellers) and to accept deed solely from him or them consistent with paragraph 14 below unless and except this paragraph is stricken from this agreement.
11. **SELLERS.** Spouse, if not titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the printed portion of the contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.
12. **TIME IS OF THE ESSENCE.** Time is of the essence in this Agreement. Failure to promptly assert rights of Sellers herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.
13. **EXCEPTIONS TO WARRANTIES OF TITLE.** The warranties of title in any Deed made pursuant to this contract (See paragraph 14) shall be without reservation or qualification **EXCEPT:** (a)

Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Easements of record, if any; (d) As limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Sellers shall give Special Warranty as to the period after equitable title passes to Buyers; (f) Spouse if not titleholder, need not join in any warranties of the deed unless otherwise stipulated:

(g) _____
(Mineral reservations of record?)

(h) None _____
(Liens?) (Easements not recorded?) (Interests of other parties?) (Lessees?)

14. DEED AND ABSTRACT, BILL OF SALE. If all said sums of money and interest are paid to Sellers during the life of this contract, and all other agreements for performance by Buyers have been complied with, Sellers will execute and deliver to Buyers a General Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract and Sellers will at this time deliver to Buyers an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the government patent (unless pursuant to the Iowa State Bar Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of this contract; or as of such earlier date if and as designated in the next sentence. This contract supersedes the previous written offer of Buyers to buy the above described property which was accepted by Sellers on 10-7-2020. Sellers shall also pay the cost of any abstracting due to any act or change in the personal affairs of Sellers resulting in a change of title by operation of law or otherwise. If any personal property is a part of this agreement, then upon due performance by Buyers, Sellers shall execute and deliver a Bill of Sale consistent with the terms of this contract. Sellers shall pay all taxes on any such personal property payable in 2020, and all taxes thereon payable prior thereto.

15. APPROVAL OF ABSTRACT. See Provision 27.

16. FORFEITURE. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then Sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and for improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if the Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

17. FORECLOSURE AND REDEMPTION. If Buyers fail to timely perform this contract, Sellers, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Buyers only for the net profits, after application of rents, issues and profits from the costs and expenses of

the receivership and foreclosure and upon the contract obligation.

It is agreed that if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Sellers, in such action file an election to waive any deficiency judgment against Buyers which may arise out of the foreclosure proceedings: all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Buyers, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Sellers in such action file an election to waive any deficiency judgment against Buyers or their successor in interest in such action. If the redemption period is so reduced, Buyers or their successor in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyers shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

18. ATTORNEY'S FEES. Omitted.

19. INTEREST ON DELINQUENT AMOUNTS. Either party will pay interest at 4% on all amounts herein as and after they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursements.

20. ASSIGNMENT. In case of the assignment of this contract by either of the parties, prompt notice shall be given to the other parties, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this contract.

21. PERSONAL PROPERTY. If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, such personal property shall be considered indivisible with the real estate above described; and any such termination of Buyers' rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereto against all such personal property.

22. CONSTRUCTION. Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. See paragraph 11 above, for construction of the word "Sellers."

23. RELEASE OF RIGHTS. Each of the Sellers hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.

AMW
SJR
[Signature]

24. LEAD-BASED PAINT NOTICE. If applicable, see attached Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazard.
25. CERTIFICATION. Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.
26. Inspection of Private Sewage Disposal System. Delete inappropriate alternatives below. If no deletions are made, the provisions set forth in Paragraph A shall be deemed selected.
- A. Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.
 - B. Omitted.
 - C. Omitted.
27. SPECIAL PROVISIONS. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however, Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Dated: 10-7-20 _____ [Signature] BUYER

Dated: _____ _____ BUYER

[Signature] SELLER _____ BUYER

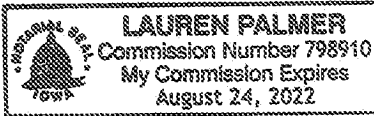
[Signature] SELLER _____ BUYER

2450 Grand Ridge Rd, Mount Pleasant, IA SELLERS' ADDRESS 2391 CARVER RD WATSON IA 50273 BUYERS' ADDRESS

INDIVIDUAL NOTARY

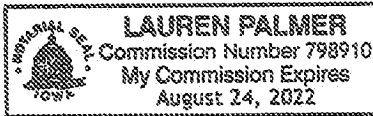
STATE OF Iowa, COUNTY OF Madison
This record was acknowledged before me on 10-7-2020, by Billy Wayne Rhoads

Lauren Palmer
Signature of Notary Public



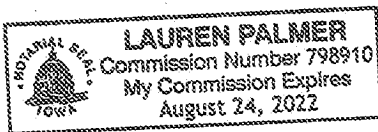
STATE OF Iowa, COUNTY OF Madison
This record was acknowledged before me on 10-7-20, by Linda Kay Rhoads

Lauren Palmer
Signature of Notary Public



STATE OF Iowa, COUNTY OF Madison
This record was acknowledged before me on 10-7-20, by Anthony Michael Wenzel

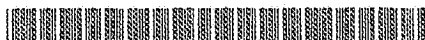
Lauren Palmer
Signature of Notary Public



Legal Description - Parcel "K"

All that part of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) and the Northwest Quarter (NW1/4) of the of the Southwest Quarter (SW1/4) of Section 13 AND the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section 14, all in Township 75 North, Range 28 West of the 5th P.M, Madison County, Iowa, more particularly described as follows:

Beginning at the Center of said Section 13, thence South $00^{\circ}05'22''$ East, along the East line of the NE1/4 of the SW1/4 of said Section 13, a distance of 1,320.52 feet, to the SE Corner of the NE1/4 of the SW1/4 of said Section 13; thence North $87^{\circ}11'33''$ West, along the South line of the NE1/4 of the SW1/4 of said Section 13, a distance of 1,311.92 feet, to the SW Corner of the NE1/4 of the SW1/4 of said Section 13; thence North $88^{\circ}47'40''$ West, along the South line of the NW1/4 of the SW1/4 of said Section 13, a distance of 1,324.83 feet, to the SE Corner of the NE1/4 of the SE1/4 of said Section 14; thence South $89^{\circ}53'35''$ West, along the South line of the NE1/4 of the SE1/4 of said Section 14, a distance of 386.64 feet, to the centerline of Knoll Ridge Trail; thence North $01^{\circ}53'01''$ West, along said centerline, a distance of 674.61 feet; thence North $84^{\circ}44'46''$ East, a distance of 509.89 feet; thence North $69^{\circ}00'17''$ East, a distance of 715.24 feet; thence North $63^{\circ}06'57''$ East, a distance of 155.03 feet; thence South $52^{\circ}54'11''$ East, a distance of 99.35 feet; thence South $79^{\circ}50'59''$ East, a distance of 397.35 feet; thence South $67^{\circ}37'13''$ East, a distance of 762.94 feet; thence North $05^{\circ}49'33''$ West, a distance of 407.23 feet; thence North $17^{\circ}04'55''$ West, a distance of 210.32 feet, to a point on the North line of the NE1/4 of the SW1/4 of said Section 13; thence South $89^{\circ}39'23''$ East, along the North line of the NE1/4 of the SW1/4 of said Section 13, a distance of 655.14 feet to the Point of Beginning, and containing 65.43 acres of land, more or less, including 0.51 acres of road easement.

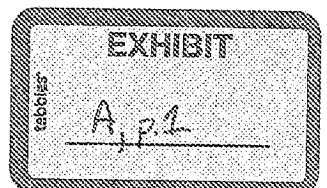
INDEX LEGEND COUNTY: Madison SITE ADDRESS: Knoll Ridge Trail CITY: Winterset SECTION: 13 & 14 TOWNSHIP: 75 RANGE: 28 ALIQUOT PART: NE1/4 of SE1/4 (14), N1/2 SW1/4 & S1/2 NW1/4 (13) PARCEL DESIGNATION: Parcels "J" & "K" PROPRIETOR: Billy Wayne Rhoads REQUESTED BY: Bill Rhoads SURVEYOR NAME: Vincent E. Piagentini	PLAN OF SURVEY PARCELS "J" & "K" IN NE1/4 OF SE1/4 IN SECTION 14 & N1/2 OF SW1/4, S1/2 OF NW1/4 IN SECTION 13 TOWNSHIP 75 NORTH, RANGE 28 WEST	 Document 2020 3365 Book 2020 Page 3365 Type 06 026 Pages 2 Date 9/08/2020 Time 11:46:26AM Rec Amt \$12.00 LISA SMITH, COUNTY RECORDER MADISON COUNTY IOWA
PREPARED BY & RETURN TO: ABACI CONSULTING INC, 3000 SE GRIMES BLVD, STE 800, GRIMES, IA 50111, PH(515)986-5048		INDX ANNO SCAN CHEK *THIS SPACE RESERVED FOR RECORDER'S OFFICE USE ONLY*

Parcel "J"
 All that part of the South Half (S1/2) of the Northwest Quarter (NW1/4) and the North Half (N1/2) of the Southwest Quarter (SW1/4) of Section 13, Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:
 Commencing at the Center of said Section 13, thence North 89°39'23" West, along the North line of the SW1/4 of said Section 13, a distance of 655.14 feet, to the Point of Beginning; thence South 17°04'55" East, a distance of 210.32 feet; thence South 05°49'33" East, a distance of 407.23 feet; thence North 67°37'13" West, a distance of 762.94 feet; thence North 79°50'59" West, a distance of 397.35 feet; thence North 52°54'11" West, a distance of 99.35 feet; thence North 20°51'46" East, a distance of 1,719.50 feet, to a point on the North line of the Southeast Quarter of the NW1/4 of said Section 13; thence South 89°25'40" East, along said North line, a distance of 260.00 feet; thence South 00°45'06" West, a distance of 1,317.68 feet to the Point of Beginning, and containing 23.27 acres of land, more or less.

Legal Description - Parcel "K"
 All that part of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) and the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 13 AND the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section 14, all in Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:
 Beginning at the Center of said Section 13, thence South 00°05'22" East, along the East line of the NE1/4 of the SW1/4 of said Section 13, a distance of 1,320.52 feet, to the SE Corner of the NE1/4 of the SW1/4 of said Section 13; thence North 87°11'33" West, along the South line of the NE1/4 of the SW1/4 of said Section 13, a distance of 1,311.92 feet, to the SW Corner of the NE1/4 of the SW1/4 of said Section 13; thence North 89°47'40" West, along the South line of the NW1/4 of the SW1/4 of said Section 13, a distance of 1,324.83 feet, to the SE Corner of the NE1/4 of the SE1/4 of said Section 14; thence South 89°53'35" West, along the South line of the NE1/4 of the SE1/4 of said Section 14, a distance of 326.64 feet, to the centerline of Knoll Ridge Trail; thence North 01°53'01" West, along said centerline, a distance of 674.61 feet; thence North 84°44'46" East, a distance of 509.89 feet; thence North 69°00'17" East, a distance of 745.24 feet; thence North 63°06'57" East, a distance of 155.03 feet; thence South 52°54'11" East, a distance of 99.35 feet; thence South 79°50'59" East, a distance of 397.35 feet; thence South 67°37'13" East, a distance of 762.94 feet; thence North 05°49'33" West, a distance of 407.23 feet; thence North 17°04'55" West, a distance of 210.32 feet, to a point on the North line of the NE1/4 of the SW1/4 of said Section 13; thence South 89°39'23" East, along the North line of the NE1/4 of the SW1/4 of said Section 13, a distance of 655.14 feet to the Point of Beginning, and containing 65.43 acres of land, more or less, including 0.51 acres of road easement.

Legal Description - 25' Wide Access Easement
 A 25 foot wide access easement across the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section 14, and Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 13, all in Township 75 North, Range 28 West 5th P.M., Madison County, Iowa, centered on the following described centerline:
 Said centerline commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of said Section 14, thence South 89°53'35" West, along the South line of the NE1/4 of the SE1/4 of said Section 14, a distance of 353.59 feet, to the East right of way line of Knoll Ridge Trail; thence North 01°53'01" West, along said East right of way line of Knoll Ridge Trail, a distance of 661.60 feet, to the Point of Beginning; thence North 04°40'00" East, a distance of 275.75 feet to a point of curve; thence along a curve to the right having a radius of 185.98 feet, a delta of 06°25'58", an arc length of 20.88 feet, and a chord which bears North 87°53'05" East, having a chord distance of 20.87 feet to a point of compound curve; thence along a curve to the right having a radius of 712.93 feet, a delta of 07°42'07", an arc length of 95.84 feet, and a chord which bears South 85°02'53" East, having a chord distance of 95.76 feet to a point on a curve; thence along a curve to the left having a radius of 286.21 feet, a delta of 17°35'36", an arc length of 87.88 feet, and a chord which bears South 89°59'34" East, having a chord distance of 87.54 feet to a point of compound curve; thence along a curve to the left having a radius of 119.76 feet, a delta of 14°15'44", an arc length of 23.84 feet, and a chord which bears North 74°04'14" East, having a chord distance of 23.77 feet to a point on a curve; thence along a curve to the right having a radius of 723.66 feet, a delta of 15°38'37", an arc length of 197.58 feet, and a chord which bears North 68°52'36" East, having a chord distance of 198.97 feet to a point on a line; thence North 81°28'44" East, a distance of 276.18 feet; thence North 74°12'21" East, a distance of 64.81 feet; thence North 87°33'36" East, a distance of 161.91 feet to a point of curve; thence along a curve to the left having a radius of 374.93 feet, a delta of 15°11'31", an arc length of 99.41 feet, and a chord which bears North 60°02'59" East, having a chord distance of 99.12 feet to a point of tangency; thence North 52°27'04" East, a distance of 109.98 feet to the point of termination.

Amw
JKR
Bill Rhoads



ABACI CONSULTING, INC.
 CIVIL ENGINEERING - LAND SURVEYING
 3000 SE Grimes Blvd., Ste 800, GRIMES, IOWA 50111, PH. (515)986-5048

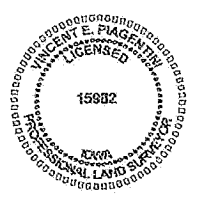
DATE OF SURVEY FIELDWORK: 8/11/20 DRAWING DATE: 8/27/20 DRAFTER: VP PROJECT NO: 20313

I HEREBY CERTIFY THAT THIS SURVEYING DOCUMENT WAS PREPARED AND THE RELATED WORK WAS PERFORMED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION, AND THAT I AM A DULY LICENSED PROFESSIONAL LAND SURVEYOR UNDER THE LAWS OF THE STATE OF IOWA.

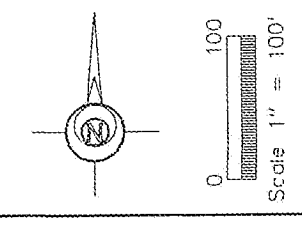
Vincent E. Piagentini 9/8/2020
 VINCENT E. PIAGENTINI, IOWA LIC. NO 15982 DATE

MY LICENSE RENEWAL DATE IS DECEMBER 31, 2020.

ADDITIONAL PAGES CERTIFIED (NONE UNLESS INDICATED HERE) 2 of 2

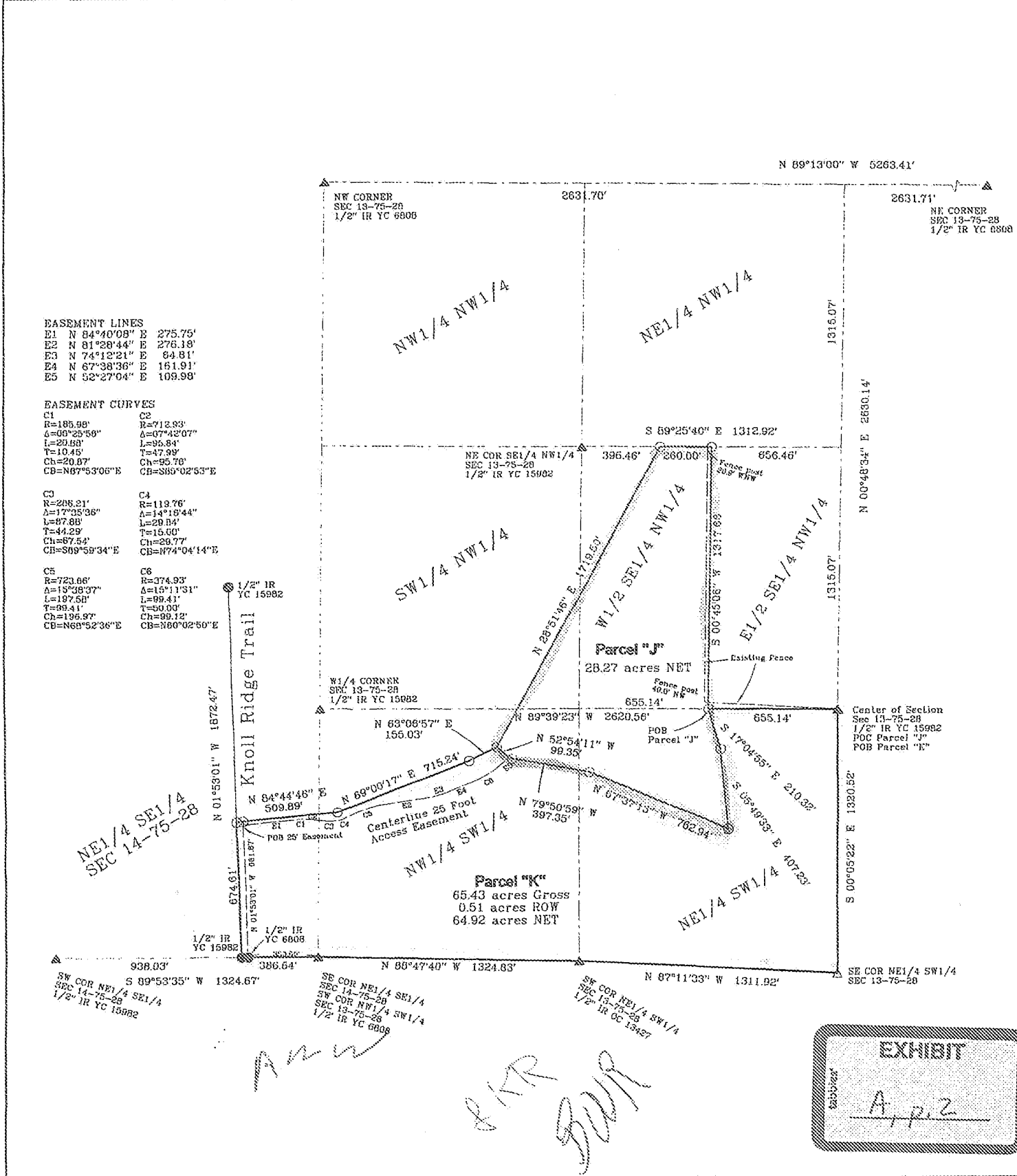


SYMBOLS LEGEND:	
R	RECORDED DISTANCE
M	MEASURED DISTANCE
C	CALCULATED DISTANCE
⊙	CORNER MONUMENT FOUND
○	SET 1/2" IR YC 15982 UNLESS NOTED
▲	SECTION CORNER FOUND
△	SECTION CORNER SET 1/2" IR YC 15982 UNLESS NOTED
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
YC	YELLOW CAP
IR	IRON ROD
IP	IRON PIPE



INDEX	LEGEND	PLAN OF SURVEY PARCELS "J" & "K" IN NE 1/4 OF SE 1/4 IN SECTION 14 & NE 1/2 OF SW 1/4, S 1/2 OF NW 1/4 IN SECTION 13 TOWNSHIP 75 NORTH, RANGE 28 WEST
COUNTY: Madison SITE ADDRESS: Knoll Ridge Trail CITY: Winterset SECTION: 13 & 14 TOWNSHIP: 75 RANGE: 28 ALIQUOT PART: NE 1/4 of SE 1/4 (14), N 1/2 SW 1/4 & S 1/2 NW 1/4 (13) PARCEL DESIGNATION: Parcels "J" & "K" PROPRIETOR: Billy Wayne Rhoads REQUESTED BY: Bill Rhoads SURVEYOR NAME: Vincent E. Piagentini		

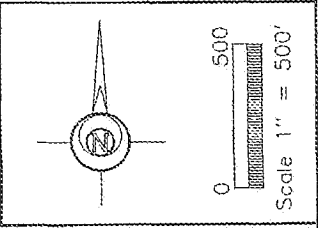
PREPARED BY & RETURN TO: ABACI CONSULTING INC, 3000 SE GRIMES BLVD, STE 800, GRIMES, IA 50111, PH(515)986-5048 *THIS SPACE RESERVED FOR RECORDERS OFFICE USE ONLY*



- EASEMENT LINES**
- E1 N 84°40'08" E 275.75'
 - E2 N 81°38'44" E 276.18'
 - E3 N 74°12'21" E 84.81'
 - E4 N 67°38'36" E 161.91'
 - E5 N 52°27'04" E 109.98'
- EASEMENT CURVES**
- | | |
|----------------|----------------|
| C1 | C2 |
| R=185.98' | R=712.83' |
| Δ=06°25'50" | Δ=07°42'07" |
| L=20.58' | L=96.84' |
| T=10.45' | T=47.99' |
| Ch=20.87' | Ch=95.76' |
| CB=N67°53'08"E | CB=S89°02'53"E |
- | | |
|----------------|----------------|
| C3 | C4 |
| R=206.21' | R=119.76' |
| Δ=17°35'36" | Δ=14°19'44" |
| L=87.88' | L=29.84' |
| T=44.29' | T=15.60' |
| Ch=87.54' | Ch=29.77' |
| CB=S89°59'34"E | CB=N74°04'14"E |
- | | |
|----------------|----------------|
| C5 | C6 |
| R=723.66' | R=374.93' |
| Δ=15°38'37" | Δ=15°11'31" |
| L=197.58' | L=89.41' |
| T=89.41' | T=50.00' |
| Ch=195.97' | Ch=99.12' |
| CB=N69°52'36"E | CB=N60°02'50"E |

EXHIBIT
A, p. 2

- SYMBOLS LEGEND:**
- R RECORDED DISTANCE
 - M MEASURED DISTANCE
 - C CALCULATED DISTANCE
 - CORNER MONUMENT FOUND
 - SET 1/2" IR YC 15982 UNLESS NOTED
 - △ SECTION CORNER FOUND
 - △ SECTION CORNER SET 1/2" IR YC 15982 UNLESS NOTED
 - POB POINT OF BEGINNING
 - POC POINT OF COMMENCEMENT
 - YC YELLOW CAP
 - IR IRON ROD
 - IP IRON PIPE



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DATE OF SURVEY FIELDWORK: 8/11/20 DRAWING DATE: 8/27/20 DRAFTER: VP PROJECT NO: 20313

Loan Calculator

Enter Values	
Loan Amount	\$ 227,150.00
Annual Interest Rate	4.00 %
Loan Period in Years	20
Number of Payments Per Year	1
Start Date of Loan	11/30/20
Optional Extra Payments	

Loan Summary	
Scheduled Payment	\$ 16,714.09
Scheduled Number of Payments	20
Actual Number of Payments	20
Total Early Payments	\$ -
Total Interest	\$ 107,131.89

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest
1	11/30/21	\$ 227,150.00	\$ 16,714.09	\$ -	\$ 16,714.09	\$ 7,628.09	\$ 9,086.00
2	11/30/22	219,521.91	16,714.09	-	16,714.09	7,933.22	8,780.88
3	11/30/23	211,588.69	16,714.09	-	16,714.09	8,250.55	8,463.55
4	11/30/24	203,338.14	16,714.09	-	16,714.09	8,580.57	8,133.53
5	11/30/25	194,757.57	16,714.09	-	16,714.09	8,923.79	7,790.30
6	11/30/26	185,833.78	16,714.09	-	16,714.09	9,280.74	7,433.35
7	11/30/27	176,553.04	16,714.09	-	16,714.09	9,651.97	7,062.12
8	11/30/28	166,901.06	16,714.09	-	16,714.09	10,038.05	6,676.04
9	11/30/29	156,863.01	16,714.09	-	16,714.09	10,439.57	6,274.52
10	11/30/30	146,423.44	16,714.09	-	16,714.09	10,857.16	5,856.94
11	11/30/31	135,566.28	16,714.09	-	16,714.09	11,291.44	5,422.65
12	11/30/32	124,274.84	16,714.09	-	16,714.09	11,743.10	4,970.99
13	11/30/33	112,531.73	16,714.09	-	16,714.09	12,212.83	4,501.27
14	11/30/34	100,318.91	16,714.09	-	16,714.09	12,701.34	4,012.76
15	11/30/35	87,617.57	16,714.09	-	16,714.09	13,209.39	3,504.70
16	11/30/36	74,408.18	16,714.09	-	16,714.09	13,737.77	2,976.33
17	11/30/37	60,670.41	16,714.09	-	16,714.09	14,287.28	2,426.82
18	11/30/38	46,383.13	16,714.09	-	16,714.09	14,858.77	1,855.33
19	11/30/39	31,524.36	16,714.09	-	16,714.09	15,453.12	1,260.97
20	11/30/40	16,071.24	16,714.09	-	16,071.24	15,428.40	642.85

Amw

BKR

DW